THE MONEY CRISIS.

The Financial Troubles of the Great Railroads.

BOWERY SAVINGS BANK.

REEMONS ON THE REVULSION.

THE LABORERS AT THE BERGEN TUNNEL,

HARRIBURG, Oct. 10, 1857.

ste yesterday. It dispensed with the going into thee of the Whole, and pinced the bill on the second

After a king debate the proposition to lengthen the time or resumption from April to the third Monday in January, lost by a vote of 16 to 69.

made, when a substitute was offered fixing the time for July next The amondment was lost by 38 to 59.

In the Senate a political discussion arose from a resolu-tion declaring that the whole of the financial difficulties re-sulted from the tariff of 1844, and its modifications by the

A motion to leave the time indefinite, and the question the next Leginiature, was defeated—yeas, 84; nays, 55. The original motion, fixing the third Monday in January rt, for resumption was lost—year, 10; nays, 78. A motion was made to strike out all after the end

THE MICHIGAN CENTRAL RAILROAD.

The eight last amendments, requiring the banks to pay

and subscriptions to its bands on the 16th of Nevember next. The payment of the coupons will be

FINANCIAL AFFAIRS IN BOSTON.

Boeron, Oct. 10, 1867.
We have nothing new in financial affairs to report to

RICHMOND, Va , Oat. 10, 1857. The Governor has issued a proclamation probbiting the motes of the Bank of Kanawha, from being received in payredeem its notes, and removed a large amount of its as-

SUSPENSION OF THE BANK OF SOUTH CAROLINA.

spension of the Bank of South Carolina—a State ion, of which C. M. Firman is President.

THE NEW ORLEANS BANKS.

WARRINGTON, Oct. 10, 1857.

The weekly statement of the New Orkans banks on the for the week of \$190,000 ; increase of loans, \$397,000 ; de-

PHY ADELPHIA STOCK BOARD.

PRILADELPHIA, Oct. 10, 1857.

THE PANIC IN THE CITY YESTERDAY. MODERATE OF THE ILLINOIS CENTRAL RAILROAD COMPANY—FEE NOTES OF THE BRIE RAILROAD COME TO PROTEST—THE BUN ON THE BOWERY SAV-

Yesterday was by far the bluest day that has been experienced in this city since the commencement of veriah excitement among business men, which assumed the form of a panic when it was rumored that the Illinois Central Railroad Compacould not raise money enough to meet current obligations, and had made an assignment of its effects. Then came rumors that Erie Railroad paper had gone to protest, while the names of our most prominent and wealthy

suspended.

Thus the day passed, every hour adding to the intensity of the excitement, and the strongest house slarmed at the possible consequences of all these difficulties to themselves.

alarmed at the possible consequences of all these difficulties to themselves.

The reported assignment of the Illinois Central Railroad proved to be true, and in the money article of this paper will be found the official statement of the company, announcing this fact. The following gentlemen are the assignees of this company, viz:—Frederick Schuchardt, J. W. Alsop, L. L. Sturgis, Ed. Cooper, J. N. Perkins. The bonds of the company fell to 50 during the morning, and the stock to 70. It was deemed incredible that this railroad company, the most extensive in the country, whose stock but a few months since was selling at 140, and which enjoyed so large a measure of the public confidence, should have been reduced to any such straits, and the stock and bondhalders kept crowding the office to have the report verified officially before they would believe it. As this has been deemed one of the safest and best railways in the country, it was a favorite stock for parties who desired to make a permanent investment, and the news of its condition will create dismay in thousands of families. It is thought the effect of this failure may do something to wards relieving the market, as the company for some time past has been a large seller of sterling exchanges, and the absorption will sow cease.

The Eric Railroad Company have at last suf-

the company for some time past has been a large seller of sterling exchanges, and the absorption will sow cease.

The Eric Railroad Company have at last suffered their paper to go to protest, and in the money article will be found the statement of the company, giving their reasons for doing so. This circumstance, though not unexpected, following so close upon the heels of the assignment of the Illinois Railroad Company, added to the depression, will have a permanent effect in making the public distrust all kinds of railroad stock.

Bo far the panic has been confined to business men. The laboring classes have shown their wisdom in not being needlessly frightened, and the savings institutions have not been compelled to meet any extraordinary demand from their depositors. The only exception was the Bowery Savings Bank, upon which there was a run, in consequence of the announcement that the Bowery Bank, which had failed the day before, had \$50,000 of its deposite in their vaults. The bank was thronged all day with poor people, and the police had to keep order. The prompt manner with which the officers met the demands upon them restored confidence in a great measure, and many who had come to draw out their money retired fully satisfied that all was right. There was of course a good many poor people wishdrawing their money from the other banks, but there was nothing like a run at any of them, except the Bowery. Mr. P. Perit, of the Seaften's Bank, assured our reporter that all would be well with the savings banks, no matter what disaster might occur to the business community. These banks are too well secured for any financial calamity, however great, to affect them.

It would be well if our wealthy citizens would show as much confidence in their banks as the poor people do in theirs.

REFECTS OF THE PANIC ON THE AUCTION

sent time some branches of the auction trade are as

Rangs & Co., of 85 Namean street, dealers in fancy miniture, &c., say their sales are depreciated one half, and those that they do make are at least 25 per cent lower than before the panic.

Samuel Osgood & Co., of 81 Nassau street, have tions a week, and make just about as large sales and at as good prices as before the present financial difficulties. They deal in furniture, make sales for the Custom House, and for the United

States Marshal. M. Doughty, of 79 Nassau street, thinks his sales of furnitare, &c., bave fallen off one half since

M. Doughty, of 79 Nassau street, thinks his sales of furniture, &c., have fallen off one half since the panic, and the sales that he does make are 30 per cent lower than formerly.

Henry H. Leeds & Co., of 23 Nassau street, dealers in turniture, wines and all sorts of fancy articles, being the largest establishment of its class, do as much business, and at as good prices, as they did before the panic. During the auction on Saturday their store was crowded and the sales were rapid. The company say there has been no falling off whatever in their business, nor do they expect any. They have a gallery of Italian statuary, consisting of 100 pieces, some of which are very finely executed, which gallery they intend to sell on Wednesday next. This is the finest collection of statuary that has ever been in the hands of this company, and the prices obtained at the present time will indicate pretty plainly the money pulse of the nabobs who are interested in such works of art.

Wilmerdings & Mount, corner of Broadway and Rector streets, have the largest dry goods auction store in the city. For the last week they have entirely discontinued their sales, and will not probably resume them till there is a change in the money market. There are four or five other large auction houses of this same class, all of whom have "shut up shop" for the present.

There are five large grocery auction houses in the city. The proprietors of one of the largest of them informed us that the sales by these stores, during the months of July, August and September, are at least two-thirds less than they had ever been during the same months in the past ten years. The sales are not only so much less, but the goods are solid at a considerably lower price.

The BERGEN TUNNEL MEN'S RIOT AGAIN.

THE BERGEN TUNNEL MEN'S RIOT AGAIN.
BUDSON COUNTY, (N. 1.) WILITARY ALL ORDERED
OUT—THE MEN PAID OFF—SCENES, INCIDENTS,
ACCIDENTS, ETC., RTC., ETC.

There seemed to be no disposition on the part of the Railroad Company, and they were loud in threats that they would destroy every particle of property belonging to the company, "money or no money." H. B. Beaty, the aheriff, called upon Brig. Gen. Haifield, of the Hudson County Brigade, who re-ordered the whole of his brigade to turn out yesterday at 9 A. M. The brigate constats of the Highwood Stards, Capt. McGee; National Guards, Capt. Van Houten; Budson Rifles (German), Capt. Bormtedt, and Hudson County ArtiHery, with six large field pieces; also the Dra-geens, a German company, Capt. Haxamer. These com-panies marched to the foot of Bergen hill, where they loaded with blank cartridges, and then marched to the Sudson arrived on the hill they were met by about 200 of the tun nel men, who shouted loudly in de issue of the military, nel men, who shouted loudly in defeases of the military, but made no advances or intention to fight. When these companies arrived at the jail about 400 surrounded them, and after riewing the tracous for a few minutes, one of their number uttered a yell, when the whole narty departed hooting and yelling at a great rate, at 11 o'cleek the second division from Jerry Oily arrived, with music and banners. This was sufficient cause for the tunne men to re-assemble. The computes consisted of the Grays, Omitmentals, Germin Rifles, and about a dozen members of the Irish Volunters, under the command of Dudley B. Gregory, Jr., Eq. Just at this mement the military fited into the jail, when an athietic Irishman sent a large rock through one of the jail windows, weighing about four pounds, and which grazed the head of a son of Mr. Laylou, the jailor, At 12 o'clock Mayor Ca-punier, of Hadson Oily, arrived and informed the tunnel men that the Frie Railroad Company had raised the money for them, and they would be paid off in the course of the afternoon. They received this information with tremendous cheering. The Hichwood Guard, Oat Magees, were orcread to the convextor's, and forming a line the men passed in, one by one, and were paid off.

The work on the road will be resumed on Monday morning.

off with the funds to New York, where he got it changed for bankable funds, and returned to Hudson City at dusk is the meantime the military were marched into an open square and reviewed by Mayor Carpenter, during which

MOVEMENTS IN THE PRODUCE TRADE. By the advices of the Arabia we lears that American

		Liverpool			New Fork	
Red wheat					1 30 4	
Flour-	•	70.0	•	-	100	
Philadel's and Balum'e.					1 40 a	
Onto					6 25 s	
Yellow, per 480 lbs., or						
8 bushels		50 .		62	750. a 78	
Cotton—	9	50 a	11	00	*700. n 72	0.
Midditrg uplands					somine	
New Orleans middlis g		18%	0.		nomine	u.

Since the foregoing article was prepared, inter news per Anglo Saxon has been received, which reports a declining tendency in breadstuffs, and that wheat was 8d. lower. In reducing the sterling prices late federal money we have, for convenience estimated English shiftings at 25

have, for convenience estimated English shillings at 25 cents each.

The contrast of prices is Liverpool, compared with those current in New York, may be seen from the above table. This discrepancy is parily caused by the fall in eterling exchange, which, on precluce bills, now amounts to about 9 to 10 per cent below the par of exchange. This discrepancy in exchange, may 10 per cent, with the cost of freight, commissions, incurance, carriage, and charges of all kinds on the other side, added together, will amount to about \$1 10 a \$1 15 per bushel, which, on four here at \$4 40 a \$8 50, will leave a margin in favor of the shippers, should prices in Liverpool be maintained until it reaches there, of \$1 00 a \$2 30 per barrel. The cost and charges on wheat, although arger in proportion to prime cost than on four, will yet allow of a good margin to shippers. Outdon, while nominal in New York, is about 4 costs per pound, for middling grades, lower in New Octeans than in Liverpool. This is certainly an extraordinary state of things, and probably without a parallel in our trade.

We see by the Arabia's advices that the cargo of prime new red Tennessee wheat, shipped direct from Charleston for Liverpool, was sold by retail at 9s. 6d.; and a cheeke lot of the same description, by stemmer from New York, sold at 9s. 9d.

Torsten houses sentered the market quite freety the mark

gold at 9a 9d.

Foreign houses entered the market quite freely the peat work, and made large shipments of grain, which, probabity, altogether, resolved about 400,000 a 500,000 bushels, and on Saturday alone floor was shipped to Liverpool and Lendon to the extent of about 15,000 bbis. Yesterday ad

citional shipments were made to Liverpool of about 18,000

The troubles in this bank, we are assured on the best authority, are not of a serious or permanent na-

tion of their own notes; but the Rnode Island banks baving suspended specie payment about that time, the Suffolk declined to receive them, leaving the account of the "Windham County" overdrawn, and causing its notes to be "thrown ont," in turn, by the great "New England Regulator."

We have seen a letter from one of the leading directors of the bank, and who is known to be one of the most reliable and prudent men in the country, who writes as follows:—"We have lost nothing, and were never in a safer, sounder condition. We have a balance in Boston," &c.

The bank in question has heretofore enjoyed the reputation of being one of the sates! and best managed institutions in New England.

LOUISTANA.

THE PINANCIAL CAIGIS IN NEW ORLEANS.

[From the New Orlean Delta, Oct 2.]

Pestilences sometimes burst with mysterious omnipresence upon nations without premonition and
pass away, territle riddles never to be solved. In a
similar manner panies and crises not infrequently
come upon the financial world without any precursory symptoms, and after a brief or protracted paroxysm, leave financiers and economists equally perplexed to discover the true cause of their advent or
disappearance.

sory symptoms, and after a brief or protracted paroxysm, leave financiers and economists equally perplexed to discover the true cause of their advent or disappearance.

Such seems to be the character of the monetary crisis which has just swept over some of the principal cities of the United States, causing many a lofty commercial house to tumble, smashing up factories, shaking banks to their foundations, collapsing stocks and deranging exchanges. In the face of peace in Europe and peace in America, abundant money, a plentiful grain crop and a prospect of a larger cotton crop than that of the last year, the crisis came; Wall street was paralyzed; the kites of the kiteflyers were torn into shreds by the sudden tempest; Philadelphia, Boston and other cities felt the shock, and even here in New Orleans, where the financial basis is the solidest in the world, the money market has caught the contagion, and cotton itself has been for a moment staggered. But this shock to the cotton market is merely temporary. In fact, the crisis in question is essentially superficial, and cannot affect deeply or permanently any interest so firmly based as that of cotton. The sudden squall which burst upon the Northern financial community can cause no shipwreck of any seaworthy vessel in the South. We may be brushed by the fringes of the storm; a little spray may be dashed in our faces; but we have no cause to fear that the black pall of disaster will envelope us, or that clouds will close in our horizon all around.

It is true, as our monetary article predicted, cotton, without setting at any definite quotation, has ranged a little lower within the last day or two, on account of the almost dead lock to which the exchanges in effecting the sale of its great staple; it will bring the solid money from Europe to pay for Southern cotton, and will tend to put us in that direct rapport with European buyers and consumers which has been so long desired, and yet so long baffled. In such an event the English and continental demand for octon will

THE CANADIAN MONEY MARKET.

[From the Toronto Globe, Oct. 7.]

Some weeks since great fears were entertained that the money panic in New York would extend to Canada, and that the same scenes of stringency, depreciation of property and bankruptcy would be

Some weeks show great fear, were only controlled the through the property and hardways were decided to Canada, and that the same some section of property and hardways would be prosent to spinion that there was nothing in the present to spinion that there was nothing in the financial relations of Canada and the United States below the spinion of the core, and the ment of the core, and the ment of the ment of the core and the core an

each for itself the outree dictated by self-interest. But banks are public institutions, entravied with large powers for the benefit of the community—their measurement is a most pertined one, to raise the note of warning against the policy more being pursued. It is perfectly obvious that unlies the severe pressure by the banks against each other ceases, and unless a united system of operations is deviced and heartily carried out by the whole of them, for bringing out and carrying to market the wast crop how shored in the granaries of the market the wast crop how desired in the granaries of the market the wast crop how desired in the granaries of the market the wast crop how desired in the granaries of the state of the granaries of the state of the problems of the granaries of the state of the granaries of the granaries

man for barf the more strated by solid members are related to the control of the